

Message Text

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43

ACTION H-03

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R 121823Z AUG 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3732

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USDEL MTN GENEVA

USMISSION EC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L LONDON 12424

E.O. 11652: XGDS-1

TAGS: ETRD, GATT, OREP (LONG, RUSSELL B.)

SUBJECT: MTN TIMING; ANTI-DUMPING

1. DURING AUGUST 11 CALL BY SENATOR RUSSELL LONG ON STATE SEC FOR TRADE PETER SHORE, LATTER SAID HE DOUBTS IF MUCH CAN BE SETTLED IN MTN BEFORE US PRESIDENTIAL ELECTION; GROUNDWORK SHOULD GO FORWARD ON SUCH ISSUES AS TARIFF CUTTING FORMULA, NTBS AND AGRICULTURE, BUT RELATIVELY WEAK ECONOMIC SITUATION AS WELL AS ELECTION CAMPAIGN SUGGEST WAITING UNTIL AFTER ELECTION TO SEEK TO FINALIZE AGREEMENTS.

2. SENATOR LONG AGREED, SAYING THAT PROGRESS COULD BE MADE AFTER ELECTIONS AND IN MEANTIME IT WOULD BE WISE TO MAINTAIN A LOW PROFILE. SENATOR SAID IN HIS VIEW PRESIDENT FORD PROBABLY WOULDN'T LIKE TO SUBMIT ANY MTN AGREEMENTS OF POSSIBLE CONTROVERSY TO THE CONGRESS PRIOR TO THE ELECTIONS. REGARDLESS OF WHO
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WINS WHITE HOUSE -- REPUBLICAN OR DEMOCRAT -- PROBABLY

BEST PROSPECTS FOR TRADE LIBERALIZATION WOULD BE IN THE "HONEYMOON" PERIOD AFTER THE ELECTION.

3. SHORE ALSO EXPRESSED CONCERN RE TREASURY ANTI-DUMPING INVESTIGATION ON AUTOMOBILES. LONG RESPONDED WITH BRIEF DISCOURSE ON HISTORY OF US ANTI-DUMPING LEGISLATION AND GATT ANTI-DUMPING CODE, WHICH HE SAID COULD NOT OVERRIDE US LAW, AND JUSTIFIED TIME LIMITS IN TRADE ACT OF 1974 ON BASIS OF PAST CASES IN WHICH HE SAID US FIRMS HAD BEEN FORCED OUT OF BUSINESS WHILE TREASURY INVESTIGATED.

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